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The modern forms of planned gifts were defined in tax legislation passed in 1969. This legislation created the charitable remainder trust, the charitable lead trust, and the pooled income fund forms that we know today. Prior to this legislation, the tax law governing charitable gifts was generally less restrictive.

A pre-1969 trust is a charitable trust created prior to the 1969 legislation. These trusts are irrevocable trusts that typically distribute all of their income to their income beneficiaries for their lifetimes, then distribute their remaining principal to charity when the last income beneficiary dies. After the 1969 Act, only the annuity trust and unitrust forms of an irrevocable trust qualify as charitable trusts.

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